



State of Wisconsin
2011 - 2012 LEGISLATURE



LRBa1470/1
JK:kjf:rs

**ASSEMBLY AMENDMENT 2,
TO 2011 ASSEMBLY BILL 211**

September 2, 2011 – Offered by Representative MOLEPSKE JR.

1 At the locations indicated, amend the bill as follows:

2 **1.** Page 3, line 7: after “*Limitations.*” insert “1.”.

3 **2.** Page 3, line 14: after that line insert:

4 “2. A claimant who withdraws a qualified investment from a community
5 development financial institution prior to the date of withdrawal specified in the
6 written notice provided to the claimant under s. 238.17 (5) (b) and who does not
7 immediately reinvest the proceeds of the qualified investment as a qualified
8 investment in another community development financial institution shall add to the
9 claimant’s liability for taxes imposed under s. 71.02 one of the following percentages
10 of the amount of the credits received under this subsection:

11 a. If the withdrawal occurs during the first year after the date on which the
12 claimant made the qualified investment, 100 percent.

1 b. If the withdrawal occurs during the 2nd year after the date on which the
2 claimant made the qualified investment, 75 percent.

3 c. If the withdrawal occurs during the 3rd year after the date on which the
4 claimant made the qualified investment, 50 percent.

5 d. If the withdrawal occurs during the 4th year after the date on which the
6 claimant made the qualified investment, 25 percent.

7 e. If the withdrawal occurs during the 5th year after the date on which the
8 claimant made the qualified investment, 10 percent.”.

9 **3.** Page 4, line 23: after “*Limitations.*” insert “1.”.

10 **4.** Page 5, line 5: after that line insert:

11 “2. A claimant who withdraws a qualified investment from a community
12 development financial institution prior to the date of withdrawal specified in the
13 written notice provided to the claimant under s. 238.17 (5) (b) and who does not
14 immediately reinvest the proceeds of the qualified investment as a qualified
15 investment in another community development financial institution shall add to the
16 claimant’s liability for taxes imposed under s. 71.23 one of the following percentages
17 of the amount of the credits received under this subsection:

18 a. If the withdrawal occurs during the first year after the date on which the
19 claimant made the qualified investment, 100 percent.

20 b. If the withdrawal occurs during the 2nd year after the date on which the
21 claimant made the qualified investment, 75 percent.

22 c. If the withdrawal occurs during the 3rd year after the date on which the
23 claimant made the qualified investment, 50 percent.

1 d. If the withdrawal occurs during the 4th year after the date on which the
2 claimant made the qualified investment, 25 percent.

3 e. If the withdrawal occurs during the 5th year after the date on which the
4 claimant made the qualified investment, 10 percent.”.

5 **5.** Page 6, line 14: after “*Limitations.*” insert “1.”.

6 **6.** Page 6, line 21: after that line insert:

7 “2. A claimant who withdraws a qualified investment from a community
8 development financial institution prior to the date of withdrawal specified in the
9 written notice provided to the claimant under s. 238.17 (5) (b) and who does not
10 immediately reinvest the proceeds of the qualified investment as a qualified
11 investment in another community development financial institution shall add to the
12 claimant’s liability for taxes imposed under s. 71.43 one of the following percentages
13 of the amount of the credits received under this subsection:

14 a. If the withdrawal occurs during the first year after the date on which the
15 claimant made the qualified investment, 100 percent.

16 b. If the withdrawal occurs during the 2nd year after the date on which the
17 claimant made the qualified investment, 75 percent.

18 c. If the withdrawal occurs during the 3rd year after the date on which the
19 claimant made the qualified investment, 50 percent.

20 d. If the withdrawal occurs during the 4th year after the date on which the
21 claimant made the qualified investment, 25 percent.

22 e. If the withdrawal occurs during the 5th year after the date on which the
23 claimant made the qualified investment, 10 percent.”.

24 **7.** Page 7, line 22: after that line insert:

